

FISCAL NOTE

HB 2762 - SB 2852

January 22, 2008

SUMMARY OF BILL: Requires written confirmation of address changes to a consumer's credit file be sent to both the new address and to the former address. A violation is punishable through civil penalties, private rights of action, and as a Class B misdemeanor. Authorizes credit reports to be used for prescreening in accordance with federal law.

ESTIMATED FISCAL IMPACT:

Increase State Revenue – Not Significant

Increase State Expenditures – Not Significant

Increase Local Gov't. Revenue – Not Significant

Increase Local Gov't. Expenditures – Not Significant

Assumptions:

- A not significant increase in revenue from collection of additional civil penalties.
- Any state cost can be accommodated within existing resources without an increased appropriation or reduced reversion.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenue or expenditures.
- A small increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenue from fees, taxes and costs collected. These expenditures and revenue are estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director

/dpb